

Message Text

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43

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 COME-00 TRSE-00 OPIC-12

AID-20 FRB-02 RSC-01 /065 R

66650

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APPROVED BY: EB/OCA/REP:MWDONOVAN

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XMB:WWGLICK

EB/IFD/ODF:EMLINTON

CHARGE TO EXIMBANK

----- 072241

R 281509Z JUN 74

FM SECSTATE WASHDC

TO AMCONSUL HONG KONG

UNCLAS STATE 140011

E.O. 11652 N/A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON JUNE 26, 1974 AUTHORIZED A \$35,363,700 CREDIT TO CATHAY PACIFIC AIRWAYS LTD. (CPA) TO FINANCE 45 PERCENT OF THE US COST OF FOUR LOCKHEED L-1011 AIRCRAFT HAVING A TOTAL US COST OF \$78,586,000.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE US COST OR \$7,858,600. THE BALANCE OF 45 PERCENT OR \$35,363,700 WILL BE EXTENDED BY FINANCIAL INSTITUTIONS TO BE SELECTED AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS, BEGINNING ABOUT 6 MONTHS AFTER DELIVERIES UNDER GUARANTEE OF HONG KONG AND SHANGHAI BANK CORPORATION.

3. REQUEST AMCONSUL ADVISE CPA OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. AMCONSUL WILL BE PROVIDE UNCLASSIFIED

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ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AIRCRAFT, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE140011
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: JWLENTZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740172-0116
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974063/aaaaacgy.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 28 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 AUG 2002 by PhilliRO>; APPROVED <14 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: n/a
TAGS: EGEN, HK, CATHAY PACIFIC AIRWAYS LTD, XMB
To: HONG KONG
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005